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WOOL-24 March 28, 1930

WORLD WOOL SITUATION

TRADE AND CONSUMPTION PRICES PRODUCTION

Domestic wool prices made further declines from February 15 to March 15 following the further declines in foreign markets but territory wools have remained steady during March except 56s clothing wools which declined 3 cents on a scoured basis. Prices in London, Australia and New Zealand failed to hold the gains made early in February and declined considerably during March. Recent cables indicate declines in nearly all primary markets. The New Zealand wool sales have been resumed and according to present schedules the season should terminate about the middle of April.

Prices of domestic wools declined at Boston from 1 to 3 cents a pound on a grease basis except for short wools grading 64s and finer and wools grading 46s and lower which remained unchanged. The greatest declines were on 48s-50s combing wool and 56s clothing wool which were 3 cents lower on March 15 than on February 15. Short territory wools grading 64s and finer declined 2 cents a pound on a scoured basis, 58s-60s strictly combing wool was 1 cent lower, wools grading 56s declined from 2 to 5½ cents with the greatest declines on the shorter wools, and 48s-50s wools were 1 to 2½ cents lower.

New Zealand, Australian and South American wools, in bond at Boston, were unchanged in price from February 15 to March 15, following the heavy declines of the previous month.

Receipts of domestic wools at Boston during February were about 3 million pounds greater than last year but 1 million pounds less than in February 1928. Imports of combing and clothing wools into the ports of Boston, New York and Philadelphia from January 1 to March 15 were 20 million pounds less than during the corresponding period last year. Carpet wool imports were 6 million pounds less than last year.

Domestic wool consumption declined considerably, amounting to only 44 million pounds, on a grease basis, in January 1930 compared with 54 million pounds in January 1929. Consumption was greater than during December 1929 but less than any other month last year.

British and continental markets improved during February but buyers became hesitant about placing large orders in March in the face of the continued decline in the price of raw materials in primary markets and the proximity of the London wool sales.

Stocks of tops in commission combing establishments in Europe on March 1, amounted to 50 million pounds or about 3 million pounds less than on February 1 but about 2 million pounds more than on March 1, 1929, although the stocks of tops in Germany alone are 3 million pounds smaller than they were last year.

Wool production in 19 countries which usually produce over 80 per cent of the world's wool clip, exclusive of Russia and China, is now estimated to be about 2,693 million pounds or approximately the same as the large clip of last year.

London wool prices lower

The second series of the 1930 wool sales opened in London on March 8 with about 165,000 bales of wool available for the auctions. Merino wools sold from 5 to 10 per cent below the close of the previous sales on February 6 and crossbred wools were from 10 to 15 per cent lower, except scoured New Zealand crossbreds and clothing wools of all kinds which were unchanged. Punta Arenas wools were 10 per cent lower. Some importers are withdrawing wools from the London wool sales but daily offerings are only about 500 bales below the original program, according to a cable received by the Foreign Service of the Department of Agriculture, from E. A. Foley, American Agricultural Commissioner at London. On a scoured basis wools were down from 13 to 15 per cent, except 56s which were only 8½ per cent lower and 70s which were 7½ per cent lower than the previous sales. Germany is the principal purchaser at the present sale and America is buying New Zealand slipes and some 48s-50s greasy New Zealand fleeces.

UNITED KINGDOM: Prices at opening of the London wool auction reported on basis of official standards of the United States for grades of wool (scoured basis)

United States grades	1929			1930	
	Jan 18	Mar 8	Nov 19	Jan 21	Mar 18
	Cents	Cents	Cents	Cents	Cents
70s	87.2	83.1	62.9	49.7	48.7
64s	81.1	79.1	58.8	46.7	42.6
60s	77.1	75.0	54.7	43.6	37.5
58s	73.0	68.9	50.7	40.6	35.5
56s	71.0	64.9	46.6	36.5	33.4
50s	51.7	46.6	39.5	31.4	26.4
48s	47.7	43.6	36.5	29.4	23.8
46s	46.6	41.6	35.5	28.4	23.3
44s	44.6	40.6	34.5	27.9	23.3
40s	42.6	39.5	34.5	27.9	22.8
36s	42.6	38.5	34.5	27.9	22.3

Compiled from reports of E. A. Foley, American Agricultural Commissioner at London.

New Zealand wool sales

About 21,000 bales of wool were cataloged and 14,000 bales were disposed of at the sales held at Invercargill on January 31. Competition between the United Kingdom and the Continent was fairly active. The sales closed with prices fairly firm.

Prices of merino and crossbred wools were from par to 5 per cent higher at the Dunedin wool sales on February 5, compared with the Invercargill sales. Buyers from England, the Continent and America competed actively for fine and medium crossbreds. Of the 23,000 bales cataloged, fully 75 per cent were sold.

At the wool sales held at Timaru on February 8, 14,000 bales were cataloged and over 11,000 bales were sold. There was a large attendance of buyers and competition was spirited. Bradford was chiefly interested in crossbred wools. Prices of greasy crossbred wools were 1 cent higher and greasy merino wools 2 cents higher than at the Dunedin sales on February 5.

Prices of crossbred wools were somewhat higher at the Christchurch sales held on February 12 but merinos were mostly unchanged. British continental and American buyers competed actively and about 20,000 bales of wool were sold out of a total of 22,500 bales cataloged.

The Wellington wool sales scheduled for February 20 had to be abandoned owing to the refusal of buyers to attend the sales unless at least 20,000 bales of wool were cataloged, according to a cable from Consul General Lowrie.

The combined Wellington-Wauganui wool sales were held on March 3 with 31,000 bales of wool cataloged. Competition between buyers was fairly keen and Bradford purchased the bulk of the wools. The quality of the wool is reported to have been below that of previous sales this year and prices declined from 1 to 2 cents a pound compared with the January sales. About 23,000 bales were sold. The New Zealand wool selling season is now scheduled to end on April 16.

Prices of wool declined 5 per cent at the Napier wool sales on March 6 compared with the prices established at the Wellington-Wauganui sales on March 3. Competition was fairly keen. German buyers were quite active but Bradford secured the bulk of the wools sold.

About 90 per cent of the 23,000 bales of wool cataloged at Dunedin on March 14 were sold. Competition was good but prices continued to decline.

The fifth Wellington wool sale was held on March 22 and 63 per cent of the 12,000 bales offered were sold. Bradford was quite active and competition was good within restricted limits according to a cable received from Consul General Lowrie. Compared with the last Wellington sale on March 3, prices of crossbreds and lambs wool were down 2 cents and bellies and pieces were 1 cent lower. There was very little merino or super wools offered.

Australian wool sales

About 16,000 bales of wool were cataloged at the Geelong wool sales February 13. Prices were mostly unchanged compared with January except some fine greasy crossbred wools which sold about 5 per cent higher.

The Adelaide wool sales opened February 20 with a good attendance of buyers. Competition was quite general and 90 per cent of the 25,000 bales of wool cataloged were sold. America and Japan were both buying super wools. Prices were about 10 to 12½ per cent under the previous sales in December but were about the same as the prices ruling at Melbourne and Sydney during February. The next Adelaide sale will be held on May 1 with offerings of about 25,000 bales.

During the period of the London wool sales which opened March 18, the Sydney wool sales will be limited to 3 selling days a week with offerings of about 26,000 bales weekly, according to the Yorkshire Observer.

Approximately 20,000 bales of wool were cataloged at the Perth wool sales and about 70 per cent were sold, according to a cable received March 6. A good selection of wools was offered. Competition was fair with Bradford the chief purchaser.

Competition was good at the Brisbane wool sales on March 13 with the Continent and Japan quite active.. Prices were generally lower but quotations were rather irregular with the chief declines in the superior types of wool. Average 64s were selling about 39 cents per pound clean basis at Brisbane and average 70s were selling about 47 cents.

The Sydney wool sales reopened on March 17 with falling prices and only fair competition according to a cable received from Consul General Tredwell at Sydney, Australia.

South African wool sales

Combing wools are reported to be selling at slightly reduced prices at Port Elizabeth. Prices are lower also at Durham. France and Germany are the principal purchasers. Bradford buyers are taking very little wool at present. The supply of combing wool is reported to be limited and stocks of fine clothing wools are very small.

Boston wool market more active

The wool market was considerably more active than it was in January, according to R. L. Burrus of the Boston wool office of the Bureau of Agricultural Economics. Early in the month manufacturers began to show a keener interest in fine domestic wools. This development followed almost immediately the receipts of reports indicating a turn in the trend of foreign markets. After the improvement abroad was maintained well into the second week of February, manufacturers closed on a considerable volume of wool which they had tied up with options during the previous week.

Demand throughout February was centered largely in 64s and finer domestic wools. A fair movement was seen also of 48s, 50s offerings, but 58s, 60s wools were sluggish and hardly any demand was received on 56s quality. Prices showed a further downward revision. Declines took place

on some lines of 64s or finer while all grades below 64s suffered declines of one to five cents per pound, scoured basis.

Fine wools lower

Strictly combing 64s or finer fleeces of Ohio and similar lines were slow with a few sales of moderate quantities scattered through the month. Prices on this type of wool were steady at 33-34 cents, in the grease, or 78-81 cents, scoured basis. A fair demand was received on French combing 64s and finer fleeces at 26-27 cents, grease basis, or 72-75 cents, scoured basis.

The bulk of the western 64s or finer wools moved were of French combing length. Graded territory wools of this group declined from 75-77 cents to 72-77 cents, scoured basis. Slight declines took place in original wools early in the month but toward the close of February some offerings were considerably firmer and estimated prices were one to two cents per pound, scoured basis, higher than at the low point. Choice lines of original bag 64s or finer wools sold at 73-77 cents, scoured basis, with most early sales below the 75-cent mark, while later sales were mostly at 75-77 cents. Average lines sold at 72-75 cents, scoured basis, and the short wools moved at 68-71 cents, although the offerings of any kind of a combing 64s wool at 70 cents or below, were very scarce at the end of the month.

Texas wools were sold quite readily toward the latter part of the month. Good to choice twelve months wools brought 77-80 cents, scoured basis, while average lines realized only around 75 cents. Very substantial weights of these wools were taken out of the market during February. The market was fairly active on eight months Texas wools at 65-67 cents, scoured basis.

Medium wool prices decline

A fairly active trading was done on 48s, 50s strictly combing wools of both fleece and territory lines. While the sales were closed on a lower basis than was quoted during the previous month, the decline represented the establishment of a new level more in line with prices of competing foreign wools. After the new prices were settled upon, the trend remained steady throughout the month.

Declines took place on 58s, 60s and 56s domestic wools but the quotations were largely nominal in the absence of sales of sizable quantities. The new level of quotations of these grades has been influenced to a great extent by the prices at which equivalent grade foreign wools can be imported. The lack of demand from domestic manufacturers and the approach of another clip season tended to hasten the readjustment. The revised asking prices on offerings of 58s, 60s show a broader spread from prices of 64s or finer than was the case a month ago.

Demand for foreign wools slow

A very limited amount of business was transacted on foreign wools. Orders for import became increasingly difficult to execute and buyers turned to spot wools rather than follow the markets abroad. Fair quantities of Australian merinos were taken over by mills at 60-63 cents, scoured basis in bond, for good average 64-70s. Super warp Australian 64-70s brought 63-65 cents, while combing 60-64s sold at 56-58 cents, scoured basis in bond. A few sales were closed on spot crossbred foreign wools.

Pulled wool markets weak

Declining demand and prices characterized the trading in most lines of wools suitable for woolen manufacture. There was some movement of B grade pulled wools but the business was done at successively lower ranges of prices.

Noils prices unchanged

Demand for noils was very draggy but prices resisted pressure fairly well. Prices were unchanged from last month on most offerings except 56s and 48s, 50s grades which were slightly lower.

Top market improves

The top market appeared to be definitely better during the first half of February when interest was broader and quotations were slightly firmer. Oil combed 64s that will spin 50s yarn had been selling at $1.02-1.03 per pound. Business, however, apparently was coming too slow at these prices and one of the topmakers offered to take orders at $1.00 for this type of top. This precipitated a large movement in which most all of the topmakers took part. After all the orders that could be taken care of within the time specified for delivery were booked, quotations were advanced to $1.03-1.05 per pound and remained firm at this range through the rest of the month. Dry combed short staple 64s had been selling at around $1.00 but did not get below this figure. Quotations were advanced to $1.02-1.03 at the same time prices were marked up on oil combed tops. Little business was done on 60s top. Quotations have eased to 98 cents to $1.00 owing to lack of demand and lower prices on wool. Tops of 58s and the lower counts have been slow with quotations tending to ease. Deliveries have held up fairly well. Some slowing up in deliveries was noted toward the close of the month.

WOOL: Price per pound at Boston on specified dates, October 1929 - March 1930

Grade	1929			1930		
	Oct 5	Nov 9	Dec 7	Jan 4	Feb 8	Mar 8
	Cents	Cents	Cents	Cents	Cents	Cents
64s, 70s, 80s (fine)						
Strictly combing						
Ohio and similar grease	38	36-37	35-36	34-35	33-34	32-33
Fleece scoured basis	90-93	88-90	85-88	83-85	78-81	78-80
Territory scoured basis	88-93	87-89	85-87	83-85	78-80	78-80
58s, 60s (¼ blood)						
Strictly combing						
Ohio and similar grease	44-45	42-43	41-42	40-41	36-37	34-35
Fleece scoured basis	93-96	88-92	85-88	80-83	75-78	73-75
Territory scoured basis	93-96	87-90	85-87	80-83	75-78	73-78
56s (3/8 blood)						
Strictly combing						
Ohio and similar grease	45-46	44-45	41-42	40-41	36-37	34-35
Fleece scoured basis	85-88	85-87	78-83	77-80	67-69	62-67
Territory scoured basis	88-92	85-90	83-85	78-80	68-71	65-70
46s (low 1/4 blood)						
Strictly combing						
Ohio and similar grease	38-39	38-39	38-39	36-37	32-34	31-32
Fleece scoured basis	63-66	63-65	63-65	60-63	53-57	53-55
Territory scoured basis	65-70	65-70	65-68	62-67	55-58	55-57

Compiled from weekly Market News Reports of the Boston Office of the Bureau of Agricultural Economics.

Trade and consumption: Domestic

Receipts at Boston are higher

The receipts of domestic wool at Boston during February 1930 amounted to 5,001,000 pounds compared with 1,836,000 pounds in February 1929. The total quantity of domestic wool arriving at Boston from March 1, 1929 to March 1, 1930 amounted to 212 million pounds or about 9 millions greater than during the same period last year but 8 million pounds less than in the 1927 season. The following table shows monthly receipts of wool at Boston from January 1927 to February 1930.

WOOL, DOMESTIC: Receipts at Boston, by months, 1927-1930

Month	1927	1928	1929	1930 1/
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Jan	6,081	8,044	4,532	7,660
Feb	6,577	6,399	1,836	5,001
Mar	8,600	6,497	5,738	
Apr	9,522	8,138	6,442	
May	17,938	25,843	16,108	
June	46,106	50,083	40,094	
July	55,877	51,346	56,870	
Aug	29,891	25,802	32,377	
Sept	11,799	7,156	16,233	
Oct	9,033	4,598	9,171	
Nov	8,972	9,322	8,202	
Dec	8,794	7,293	8,257	

Compiled from weekly reports of the Boston Wool Office of the Bureau of Agricultural Economics.
1/ Preliminary.

Machinery activity much lower

The report of the Bureau of the Census on activity of wool machinery during January 1930 showed considerable decreases compared with January 1929 both in the actual number of hours that the machines were in operation and in the percentage of maximum single shift capacity. Wool and worsted spindles report only 604 million hours activity in January compared with 799 millions in January 1929. Looms other than carpet looms were active only 7-8/10 million hours in January compared with 10-5/10 million hours in January 1929. Cards and woolen spindles were from 20 to 21 per cent less active than last year, based on the maximum single shift capacity. Combing and worsted spindles were 14 to 15 per cent less active and looms from 13 to 16 per cent less active than in January 1929. The following table compares the activity of wool machinery in the United States during January 1929-30 and December 1929.

Wool machinery activity in the United States during December 1929 and January 1929 and 1930

Wool machinery	Total number of hours machines were active			Percentage of total machinery active at some time during month			Percentage of maximum single-shift capacity		
	Jan		Dec	Jan		Dec	Jan		Dec
	1929	1930	1929	1929	1930	1929	1929	1930	1929
	1,000 hours	1,000 hours	1,000 hours	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
Cards	1,293	933	894	75.3	62.6	64.7	84.0	63.4	63.2
Combs	491	436	391	68.4	66.7	63.8	83.2	77.8	71.5
Spindles:									
Woolen	416,129	303,367	289,479	74.0	61.1	61.9	82.1	61.7	61.2
Worsted	382,841	300,591	299,919	64.6	55.8	58.5	68.5	54.9	57.2
Looms:									
Wide 1/	8,582	6,344	6,266	60.1	47.7	51.8	68.9	52.7	54.3
Narrow 2/	1,919	1,418	1,449	61.9	53.7	56.9	63.4	50.1	53.0
Carpet and rug	1,427	1,140	1,163	66.3	57.3	60.3	65.3	50.7	55.1

Compiled from the Reports of Active and Idle Wool Machinery, issued monthly by the Department of Commerce.
1/ Wider than 50-inch reed space. 2/ 50-inch reed space or less.

Imports much less than last year

Imports of wool into the United States during 1929 were considerably greater than last year and amounted to 277 million pounds compared with 240 million pounds during 1928. Imports of combing and clothing wools were 11 million pounds greater than last year and carpet wool imports were 26 million pounds above 1928.

During January 1930, however, imports of combing and clothing wool amounted to only 10,711,387 pounds compared with 21,396,570 pounds last year. Carpet wool imports were about 1 million pounds greater than last year. The accompanying table shows the imports of combing, clothing and carpet wools into the United States during January 1929 and 1930 and the total imports of wool in 1928 and 1929.

Table on following page

Imports of wool into the United States during January 1929-1930 and total imports from January 1 to December 31, 1928 and 1929

Wool	Jan		Jan 1 - Dec 31	
	1929	1930	1928	1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing	18,916	7,701	72,427	83,710
Clothing	2,481	3,010	18,408	18,488
Total	21,397	10,711	91,035	102,198
Carpet	14,768	15,612	149,326	175,007
Total	36,165	26,323	240,361	277,205

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

According to statistics compiled by the Boston Office of the Bureau of Agricultural Economics, imports of wool into the ports of Boston, New York and Philadelphia from January 1 to March 15, 1930 amounted to 53,168,659 pounds or 26 million pounds less than during the same period last year. Most of this decline was in combing wools, imports of which amounted to 18 million pounds this year compared with 38 million pounds from January 1 to March 15, 1929. Carpet wools imports were also lower, amounting to 35 million pounds compared with over 41 million pounds last year. Stocks of foreign wool in bonded warehouses in Boston on March 1 amounted to 19 million pounds including about 5 million pounds of carpet wools. Last year the stocks of wool in bonded warehouses amounted to 35 million pounds including 5 million pounds of carpet wool.

Wool consumption continues low

The consumption of wool in the United States by mills reporting to the Bureau of the Census during January declined about 20 per cent compared with January 1929. Consumption of wool in January 1930 amounted to 44 million pounds (grease equivalent) which was less than any month of 1929 except December which amounted to only 38 million pounds. About 55 per cent of the total wool consumption reported in December was domestic combing and clothing wool. Sixteen per cent was foreign combing and clothing wool and 29 per cent was carpet wool.

The quantity of combing and clothing wool consumed during January 1930 amounted to 31,955,000 pounds on a grease basis compared with 39,337,000 pounds in January 1929, 28,250,000 pounds in December and a 5-year average for January 1924-1928 of 35,323,000 pounds. The consumption during January was the smallest for any month since August 1928 except December 1929, which amounted to only 28,250,000 pounds. The following table shows the consumption of wool by grades during January 1929, 1930 and December 1929.

WOOL: Consumption in the United States, by grades, for specified months 1/

Official standards of the United States for grades of wool	Jan		Dec	Jan 1 - Dec 31	
	1929	1930	1929	1928	1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing and clothing wool					
64s, 70s and 80s	12,492	11,461	9,177	113,099	142,279
58s and 60s	6,236	5,662	4,563	61,535	64,235
56s	6,869	4,377	4,356	63,019	65,895
48s and 50s	5,384	3,837	4,109	61,273	58,181
36s, 40s, 44s and 46s	2,673	1,954	2,093	25,266	29,371
Total combing and clothing wools	33,654	27,491	24,318	329,192	360,011
Carpet wools	14,135	11,199	9,081	135,826	156,102
Total all wools	47,789	38,690	33,399	465,018	516,113

Compiled from data in the "Wool Consumption Reports" issued by the Bureau of the Census.

1/ These are totals of grease, scoured and pulled wools, as published by the Bureau of the Census, and have not been reduced to a grease basis.

The foregoing table shows that the consumption of combing and clothing wools increased 31 million pounds during 1929 compared with 1928. The greatest increase was in the consumption of domestic 64s-80s which was 28 million pounds greater than last year. The consumption of foreign 58s-60s and 56s each increased over 6 million pounds. The greatest decline in consumption was in domestic 48s-50s which was 7 million pounds under last year. Consumption of carpet wools increased over 20 million pounds in 1929.

WOOL: Consumption in the United States, by classes
January 1929-30 1/

Month	Total	Combing	Clothing	Carpet	Domestic	Foreign
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1929						
Jan	47,789	26,649	7,005	14,135	26,640	21,149
Feb	41,373	21,318	6,716	13,339	21,273	20,100
Mar	41,584	22,416	6,680	12,488	21,367	20,217
Apr	42,776	23,188	6,705	12,883	22,659	20,117
May	42,764	21,962	6,568	14,234	21,482	21,282
June.....	38,539	20,954	5,985	11,600	20,638	17,901
July.....	42,148	23,990	5,632	12,526	24,122	18,026
Aug	46,983	27,292	6,190	13,501	27,083	19,900
Sept.....	44,139	25,662	6,065	12,712	26,213	18,226
Oct	52,860	29,365	7,450	16,045	30,569	22,291
Nov	41,459	22,562	5,339	13,558	22,604	18,855
Dec	33,399	19,955	4,363	9,081	18,972	14,427
1930						
Jan	38,690	21,933	5,558	11,199	21,280	17,410

Compiled from monthly reports of the Bureau of the Census.
1/ These are totals of grease, scoured and pulled wools, as published by the Bureau of the Census, and have not been reduced to a grease basis.

Trade and consumption: Foreign

Bradford shows slight improvement

The Bradford wool market is slightly more active and machinery activity has increased, except in the spinning and weaving sections of the industry, according to a cable received by the Foreign Service of the Department of Agriculture from Consul Macatee at Bradford. The majority of manufacturers, however, are refraining from heavy purchases of tops and yarns until after the results of the London wool sales are known. There has been an improvement in fine worsteds and heavy woolens but many orders are still below normal. The domestic market is quiet and foreign orders are only moderate.

The total weight of wool and tops passing through the Bradford Conditioning House during February was considerably greater than for January. The quantity of wool tops conditioned was about 246,000 pounds more than last month and amounted to 3,966,000 pounds compared with 3,720,000 pounds in January and 3,238,000 pounds in December 1929. The quantity of worsted yarn weighed amounted to 257,000 pounds, the lowest for any month since August 1929 which amounted to 113,000 pounds. The table on page 19 shows the quantity of wool tops and yarns passing through the conditioning houses of Bradford, Roubaix, Tourcoing and Verviers for the past six months.

WOOL, TOPS AND YARN: Price per pound at Bradford on specified dates, 1929-30

Date	64s 1/			54s 1/		
	Scoured wool	Tops	Worsted yarn 2-64s	Scoured wool	Tops	Worsted yarn 2-32s
	Cents	Cents	Cents	Cents	Cents	Cents
1929						
Jan 23	87.2	97.3	129.7	51.7	59.8	83.1
Feb 23	81.1	91.2	125.7	48.7	56.8	80.1
Mar 23	79.1	90.2	125.7	46.6	56.8	78.1
Apr 23	78.0	89.2	125.7	48.7	56.8	78.0
May 25	75.0	85.2	119.6	45.6	54.7	77.0
June 25	74.0	83.1	117.6	44.6	53.7	77.0
July 25	68.9	79.1	115.6	42.6	50.7	75.0
Aug 25	66.9	77.0	113.6	40.6	49.7	73.0
Sept 25	56.8	68.9	103.4	39.5	46.6	68.9
Oct 25	62.9	73.0	103.4	39.5	46.6	67.9
Nov 25	62.9	71.0	103.4	37.5	47.6	67.9
Dec 23	58.8	64.9	99.4	35.5	42.6	64.9
1930						
Jan 25	49.7	59.8	91.2	29.4	38.5	60.3
Feb 25	48.7	58.8	91.2	29.4	36.5	57.8
Mar 25	46.6	54.7	87.2	26.4	34.5	56.8

1/ Official standards of the United States for wool and wool tops.

British trade decreases

The exports of wool manufactures from Great Britain decreased during February, according to a cable from Agricultural Commissioner E. A. Foley at London. The exports of woolen and worsted yarns amounted to 2,970,000 compared with 3,710,000 pounds in January and 7,390,000 pounds during December 1929. Exports of woolen and worsted piece goods were considerably lower during February, amounting to 13,050,000 square yards compared with 14,090,000 square yards in January and 11,410,000 square yards in December.

Imports of wool into Great Britain during February amounted to about 82 million pounds compared with 95 million pounds last month and 78 million pounds in December 1929. The following table compares the exports and imports of wool and wool manufactures from November 1929 to February 1930.

UNITED KINGDOM: Trade in wool and wool manufacturers, November 1929 - February 1930

Exports and imports	Unit	1929		1930	
		Nov	Dec	Jan	Feb
		1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports -					
Wool	pound	5,900	3,600	3,100	2,100
Tops	"	2,900	1,900	2,700	1,800
Yarns, woolen	"	670	480	530	420
Yarns, worsted	"	3,450	2,910	3,180	2,550
Tissues, woolen	sq yd	7,600	7,840	9,700	8,880
Tissues, worsted	" "	3,220	3,570	4,390	4,170
Flannels and delaines	" "	440	340	300	320
Carpets and rugs	" "	590	430	560	540
Noils	pound	1,500	1,100	1,000	800
Waste	"	1,200	900	1,000	700
Woolen rags	"	2,100	1,570	3,170	2,350
Imports -					
Wool	pound	46,700	77,800	95,400	81,900
Tops	"	100	100	100	100
Waste and noils	"	300	400	400	300
Yarns	"	1,680	2,060	1,930	1,720
Tissues, woolen	sq yd	2,170	1,830	2,040	2,120
Tissues, worsted	" "	360	590	820	860
Carpets and rugs	" "	690	790	700	720
Woolen rags	pound	4,030	4,480	4,030	4,140

Compiled from Trade and Navigation of the United Kingdom and cabled reports from Agricultural Commissioner Foley at London.

Germany

The German market for wool and tops improved during February and there was a fair interest in noils, according to Agricultural Commissioner Steere at Berlin. The improvement recently reported in industrial activity has continued. Occupation is good in the worsted section of the industry, with activity of worsted spinners during January reported as 96 per cent compared with 89 per cent last year. The depression in the woolen spinning industry continues.

Stocks of tops in the commercial combing establishments of Germany on March 1 were about 1 million pounds less than on February 1, 1930 but were practically the same as on January 1. Stocks of merino tops on March 1 amounted to 5,004,000 pounds and crossbred tops amounted to 6,312,000 pounds.

TOPS: Stocks held by Continental commission combing establishments, specified dates 1929-30

Location and description of wool	1929			1930		
	Jan 1	Feb 1	Mar 1	Jan 1	Feb 1	Mar 1
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -						
Merino	2,405	2,158	2,108	1,980	2,055	1,845
Crossbred	2,480	2,260	2,379	3,937	3,829	3,556
Total	4,885	4,418	4,487	5,917	5,884	5,401
Germany -						
Merino	6,493	7,218	8,591	6,339	6,885	5,004
Crossbred	8,155	6,312	5,734	7,039	7,641	6,312
Total	14,648	13,530	14,325	11,378	12,526	11,316
France -						
Merino	10,778	12,189	13,514	13,470	14,493	14,046
Crossbred	13,446	12,698	13,020	16,916	16,828	15,157
Total	24,224	24,887	26,534	30,386	31,321	29,203
Italy -						
Merino	667	769	866	946	1,054	1,369
Crossbred	1,564	1,393	1,424	2,114	2,187	2,229
Total	2,231	2,162	2,290	3,060	3,241	3,598

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin.

WOOL: Imports into Belgium, Czechoslovakia, France, Germany, Italy, Japan, Poland, United Kingdom and United States for specified months, 1929 and January 1930

Country and item	1929				1930
	Sept	Oct	Nov	Dec	Jan
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -					
Wool, greasy	10,866	7,049	8,462	14,869	
Wool, scoured	246	241	371	390	
Total	11,112	7,290	8,833	15,259	1/
Czechoslovakia -	2,976	1,649	1,056	1/	1/
France, raw and on skins	26,602	25,282	33,718	52,713	1/
Germany -					
Wool, merino, greasy and washed	6,153	4,700	8,271	17,919	33,632
Wool, merino, scoured	1,057	1,209	776	1,073	845
Wool, crossbred, greasy and washed	4,851	5,025	2,244	3,791	7,873
Wool, crossbred, scoured	778	1,215	801	855	771
Total	12,839	12,149	12,092	23,638	43,121
Italy -					
Wool, greasy	3,607	3,322	1,978	5,228	9,307
Wool, washed	882	1,254	1,232	1,127	1,257
Total	4,489	4,576	3,210	6,355	10,564
Japan -	736	2,851	4,475	1/	1/
Poland -	2,200	2,116	2,125	1/	1/
United Kingdom -	18,125	21,997	48,724	77,800	95,400
United States -					
Wool, greasy and washed	13,049	14,214	14,089	13,743	21,103
Wool, scoured	5,042	5,041	5,234	6,494	5,220
Total	18,091	19,255	19,323	20,237	26,323

Compiled from reports cabled by the Agricultural Commissioners at Berlin and London and reports from the International Institute of Agriculture at Rome.
1/ Not reported.

France

There was a general improvement in business in France during February, according to Agricultural Commissioner Steere. Industrial activity was good. The market for tops and noils improved and yarn sales increased, especially for the domestic trade. Prices of cross-bred 56s tops were unchanged but merino tops advanced so that the price on March 1 was only 2 cents below that on January 2. Australia cross-bred noils declined 2 cents below the price on February 1 and Cape noils were 3-6/10 cents lower. Merino yarns declined 2 cents during the month.

WOOL, TOPS AND YARN: Price per pound in France, specified dates, 1929 - 1930

Item	1929			1930		
	Oct 3	Nov 1	Dec 5	Jan 2	Feb 1	Mar 1
	Cents	Cents	Cents	Cents	Cents	Cents
Tops, Australian -						
Merino 64s warp	89.2	82.1	77.0	73.0	62.9	71.0
Crossbred 56s	71.0	64.9	61.8	58.8	50.7	50.7
Tops, Argentine -						
Crossbred 56s	68.9	60.8	57.8	-	48.7	48.7
Noils -						
Australian merino	78.2	71.1	69.3	62.2	56.9	56.9
Australian crossbred	58.6	49.8	48.0	43.5	39.1	37.3
Cape	-	76.4	74.6	67.5	56.9	53.3
Yarn -						
Merino	103.1	104.4	106.2	104.4	93.7	91.5
Cheviot	80.9	80.9	82.6	80.9	68.4	69.1

Stocks of tops in commercial combing establishments in France on March 1 were over 2 million pounds less than on February 1 and 1 million pounds less than on January 1. Stocks of merino tops on March 1 amounted to 14,046,000 pounds and cross-bred tops to 15,157,000 pounds.

The quantity of wool and yarns passing through the conditioning houses at Roubaix and Tourcoing during February were considerably less than in January. The quantity of tops was merely 1½ million pounds greater than in January and about 3 million pounds greater than during December 1929.

WOOL, TOPS AND YARN: Amount passing through conditioning houses at Bradford, Roubaix, Tourcoing and Verviers, October 1929 - February 1930

Location and class	1929			1930	
	Oct	Nov	Dec	Jan	Feb
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Bradford -					
Wool	878	553	563	630	716
Tops	4,337	3,763	3,238	3,720	3,966
Yarn	180	274	256	242	157
Roubaix -					
Wool	234	276	203	265	185
Tops	6,722	5,765	3,404	4,226	4,775
Yarn	1,583	1,453	1,446	1,543	1,214
Tourcoing -					
Wool	2,994	2,700	2,496	2,600	2,350
Tops	8,699	8,571	5,797	6,347	7,297
Yarn	2,438	2,015	1,202	2,196	1,922
Verviers -					
Wool	3,513	2,886	2,251	2,399	1/
Tops	406	522	203	187	1/
Yarn	820	769	873	747	1/

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin and Consul Thomson at Bradford.
1/ Not reported.

Production: Foreign

Prospects for 1930

Present indications are for a 1930 world wool clip exclusive of of Russia and China not greatly different from the large clips of 1928 and 1929. Seasonal conditions in both Australia and Argentina, which suffered from drought in 1929, are improving while conditions in other southern hemisphere countries are reported as good with sheep numbers above a year ago. The number of sheep in Australia at the beginning of 1929 was estimated at 106 million, an increase of 5 million over 1928 and was 2 million above the high figure reported at the beginning of 1927 and 1926. The number of sheep in New Zealand in April 1929 was 29 million or 2 million more than the 1928. Estimates place the number of lambs in 1929 at 14,722,000 or 10 per cent above the corresponding figure for 1928. According to averages computed for the last five years, the number of lambs estimated represents 98 per cent of the actual number tailed or saved. Applying this average to the present season, it would appear that the number tailed would be slightly over 15,000,000 against an average of 12,800,000 for the four preceding years.

The number of ewes and tegs in the province of Buenos Aires, Argentina at the beginning of 1929 was 62,000 above 1928 and higher than any year since 1925. Sheep in Uruguay numbered about 19 million in 1929 compared with an average of 14 million for the years 1921 to 1925. In the Union of South Africa wooled sheep on June 30, 1929 amounted to 38,218,000 or 6 per cent above 1928.

Wool production in 1929

Wool production for 1929 for marketing during the season 1929-30 in 19 countries which usually furnished about four-fifths of the world's clip, exclusive of Russia and China, is now estimated at 2,693 million pounds or about the same as the large clip of 1928. The supply for the selling season 1929-30, including production and carryover, from the 1928-29 season, in the primary markets of the southern hemisphere is estimated at about 1½ per cent above the preceding season. Increases in production in 1929 are reported in New Zealand, Uruguay, the Union of South Africa, the United States and Canada but decreases are reported in Australia, Argentina and most European countries.

Australia

The Australian official estimate of production still stands at 925,000,000 pounds, about the same as 1926, against 950,000,000 pounds in 1928 with the amount to be received into store for the season as estimated by the National Council of Wool Selling Brokers remaining unchanged at 2,585,000 bales against 2,690,000 bales for the preceding season.

Shipments of wool from Australia for the first 6 months of the season, i.e. July-December 1929, aggregated 344,000,000 pounds a decrease of 12 per cent compared with 1928 and 17 per cent compared with 1927. The bulk of exports as usual went to the United Kingdom, the quantity amounting to 109,000,000 pounds, an increase of 5 per cent over 1928 but 10 per cent below 1927. All other countries took less than during the same period last year although Belgium took more than in 1927. Japan took only 29,000,000 against 41,000,000 in 1928 and 48,000,000 in 1927 for the same period.

New Zealand

The condition of the current clip in New Zealand now estimated at 255,000,000 pounds or 6 per cent above last year may not be so good as that of last year on account of the more or less wet winter and late spring. A proposal that New Zealand wool sales be spread over the whole year did not meet the approval of the majority of buyers with the result that the Wellington sales of wool had to be postponed for lack of attendance.

Uruguay

During the past year conditions have been good for wool production and the selection on the market is excellent. Flocks have been healthy and pasture sufficient. Production is estimated at 180,000,000 pounds or 11 million pounds above 1928 and 19 million pounds greater than 1927.

Sheep numbers in 1/ 19 countries reporting at the beginning or in the summer of 1929 reached 267,215,000 against 257,628,000 in 1928 and 250,242,000 in 1909-1913. A reduction of 1 per cent is shown in the European countries reporting, but important wool producing countries of the Southern Hemisphere, the United States and Canada showed increases. Sheep numbers in the United States on January 1, 1930 reached 48,813,000 against 47,509,000 in 1929 and 37,215,000 the average for the 5 years 1921-1925. Sheep numbers in this country have increased steadily since 1922. In Canada the number on June 1929 was 3,728,000 an increase of 9 per cent over 1928. The number in that country has been increasing regularly since 1924 and is now above the previous high figure reported in 1920. In Australia sheep numbers at the beginning of 1929 reached the high figure of 106,000,000 showing an increase of more than 5,000,000 over the number at the beginning of 1928 when they had been reduced by drought.

Argentina and Uruguay, both important wool growing countries of the Southern hemispnere are not included in the above 16 countries due to lack of estimates for recent years. Unofficial estimates place the number of sheep in Uruguay in 1929 at 19,358,000 compared with 14,443,000 reported by the census of 1924. Reliable unofficial estimates place the number in Argentina between 36,000,000 and 40,000,000. The decreases in the Province of Buenos Aires are believed to be offset to some extent by increases in the southern provinces. Estimates for the province of Buenos Aires, alone, show that at the beginning of 1929 there were 12,446,000 sheep in that province, a slight reduction from 1928. The number of ewes and tegs, however, was 9,686,000 or 62,000 above 1928 and was higher than for any year since the beginning of 1925.

1/ Canada, United States, England and Wales, Scotland, North Ireland, Irish Free State, France, Germany, Hungary, Greece, Rumania, Latvia, Yugoslavia, Estonia, Algeria, Tunis, Uganda, Australia and New Zealand.

WOOL: Estimated world production in the grease, average 1909-1913, annual 1925-1929

Country	Average 1909-1913 a/	1925	1926	1927	1928	1929 (Prelim.)
NORTH & CENTRAL AMERICA	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Canada	13,188	15,553	17,960	18,673	19,611	21,234
Newfoundland	200	(217)	(217)	(217)	(217)	---
United States:						
Fleece	272,248	245,562	260,976	281,914	303,715	308,947
Pulled	41,400	46,800	49,600	50,100	51,900	54,500
Total fleece and pulled	313,648	292,362	310,576	332,014	355,615	363,447
Mexico	7,000	6,300	5,600	6,500	(6,500)	---
Hawaii	350	(200)	177	(177)	(177)	---
Central America & West Indies	(1,000)	(750)	(750)	(750)	(750)	---
Total North & Central America and West Indies	335,386	315,382	335,280	358,331	382,870	---
Total coun. reporting in 1929	328,836	307,915	328,536	350,657	375,226	384,681
SOUTH AMERICA						
Peru	8,170	10,050	9,257	9,656	10,000	---
Bolivia	1,300	2,800	3,200	3,000	3,000	---
Chile	17,430	25,236	24,695	27,300	28,180	---
Brazil	35,000	21,801	22,597	25,646	28,210	---
Uruguay b/	133,101	116,000	129,000	131,000	139,000	c/150,000
Argentina b/	332,321	319,000	363,000	344,000	352,000	c/324,000
Falkland Islands b/	4,821	3,561	4,377	3,973	(3,500)	---
Other	5,000	5,000	5,000	5,000	5,000	---
Total South America	537,103	503,248	561,126	549,475	569,290	---
Total countries reporting in 1929	465,422	465,000	492,000	475,000	491,000	474,000

Continued

WOOL: Estimated world production in the grease, average 1909-1913, annual 1925-1929 - Continued

Country	Average 1909-1913 a/	1925	1926	1927	1928	1929 (Prelim.)
EUROPE	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Iceland	2,080	1,250	1,980	1,820	1,630	---
United Kingdom c/	136,021	109,853	114,567	118,537	119,690	117,869
Norway	5,150	5,940	6,200	6,246	5,420	5,640
Sweden	3,375	2,870	2,560	2,260	1,600	---
Denmark	3,488	1,490	1,330	1,560	1,550	---
Netherlands	3,556	5,840	6,000	3,960	3,960	---
Belgium	1,060	840	775	775	800	---
France	81,600	44,974	46,517	e/ 50,180	e/ 49,840	e/ 48,580
Spain	77,970	90,820	105,792	104,500	100,000	---
Portugal	5,960	6,557	5,720	6,320	6,320	5,106
Italy	51,000	57,000	55,800	55,800	49,500	---
Switzerland	355	410	370	(370)	(370)	---
Germany	43,893	50,160	41,830	35,900	e/ 33,600	e/ 31,900
Austria	1,323	(2,030)	1,730	1,430	(1,400)	---
Czechoslovakia	5,818	(3,900)	3,790	(3,500)	3,290	---
Hungary	16,842	13,234	13,170	11,760	11,500	6,150
Yugoslavia	35,500	28,643	28,789	26,004	27,950	29,000
Greece	20,010	18,000	14,500	17,500	16,625	e/ 17,790
Bulgaria	29,100	25,450	25,400	22,050	21,490	22,890
Rumania	45,600	54,940	53,100	55,690	53,060	e/ 52,480
Lithuania	3,690	4,660	5,030	3,770	4,060	3,500
Latvia	2,690	3,190	3,110	3,510	3,270	e/ 2,700
Estonia	1,409	2,282	2,065	2,062	2,028	e/ 1,499
Poland	7,100	4,460	4,400	4,300	9,800	---
Finland	4,790	5,220	5,090	4,980	4,860	---
Russia, Europe and Asiatic	f/330,311	315,000	351,000	369,000	385,000	397,000
Total Europe excl. Russia	589,380	543,986	549,615	546,584	533,583	---
Total count. reporting in 1929 excl. Russia	427,465	367,836	369,998	361,529	354,853	345,154
AFRICA						
Morocco	8,570	25,050	24,980	20,820	21,630	---
Algeria	35,221	45,736	39,270	36,810	38,760	---
Tunis	2,370	4,690	5,700	2,760	3,160	---
French West Africa	570	1,330	1,420	1,460	1,570	---
Egypt	4,345	4,360	4,570	4,800	4,720	---
Union of South Africa b/	157,690	235,081	249,159	273,000	286,000	302,000
South West Africa (Protectorate)	(100)	130	440	940	900	---
Basutoland b/	9,450	11,720	12,160	12,900	12,700	---

Continued -

WOOL: Estimated world production in the grease, average 1909-1913, annual 1925-1929 - Continued

Country	Average 1909-1913 a/	1925	1926	1927	1928	1929 (Prelim.)
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
AFRICA, CONTINUED:						
Madagascar	2,700	1,990	1,900	(1,700)	1,680	---
Other	2,000	2,000	2,000	2,000	2,000	---
Total Africa	228,016	332,137	341,369	357,210	370,120	---
Total count. reporting in 1929	157,600	235,071	249,169	273,000	283,000	302,000
ASIA g/						
Turkey	15,500	11,000	10,170	11,900	8,000	5,000
Iraq Mesopotamia	13,400	18,200	12,450	15,370	14,500	13,860
Palestine	260	(1,740)	1,740	804	970	---
Persia	50,000	50,000	53,800	48,200	48,750	50,000
Syria	6,400	3,800	3,920	8,560	14,110	16,620
Afganistan	17,000	(15,000)	(15,000)	(15,000)	(15,000)	---
India	65,000	73,800	70,000	70,000	70,000	---
China h/	37,318	56,817	27,791	48,037	64,845	---
Other	1,000	1,000	1,000	1,000	1,000	---
Total Asia excl. Russia & China	168,360	174,540	174,080	170,834	172,330	---
Total countries reporting in 1929 exclud-ing Russia and China	85,300	83,000	86,340	84,030	85,360	85,480
OCEANIA						
Australia	727,709	833,739	924,411	848,130	950,000	c/925,000
New Zealand	179,942	200,205	202,386	228,960	239,002	c/255,000
Other	100	100	100	100	100	
Total Oceania	907,751	1,034,044	1,126,897	1,117,190	1,189,102	---
Total countries reporting in 1929	907,651	1,033,944	1,126,797	1,117,090	1,189,002	1,180,000
Total all coun-tries report-ing prewar to 1929 excluding Asiatic coun-tries and Russia	2,285,064	2,379,776	2,536,490	2,577,306	2,693,081	2,692,125
Estimated world total excluding Russia & China: i/	2,761,000	2,905,000	3,089,000	3,100,000	3,217,000	

Continued -

WOOL: Estimated world production in the grease, average 1909-1913, annual 1925-1929 - Continued

Compiled in the Division of Statistical and Historical Research. This table includes wool shorn in the spring in the northern hemisphere and that shorn in the last few months of the same calendar year in the southern hemisphere. Figures in parenthesis either interpolated or carried forward.

a/ Average for years 1909-13 whenever available, otherwise for any year or years within or near this period for which estimates are available. b/ Estimates based on exports alone or exports stocks and domestic consumotion. c/ Estimates furnished by cable from the International Institute of Agriculture in Rome. d/ Estimates of the Yorkshire Observer. These figures have been used instead of official estimates as comparable estimates are available up to 1929. e/ Estimate based on sheep numbers at date nearest shearing. f/ Year 1916. g/ Estimates for Asiatic countries rough approximations only. (See note i/). h/ Exports of sheep's wool only. i/ Totals subject to revision. Few countries publish official wool production figures. In the absence of official figures for most countries various estimates have been used. Some have been supplied by government representatives abroad, others are based on sheep numbers at the date nearest shearing time. For some principal exporting countries, exports alone, or exports, stocks and domestic consumption have been used as representing production. In the case of some Asiatic countries rough commercial estimates have been used while the figures of the United States Department of Commerce or the National Association of Wool Manufacturers have been used for some countries.

Sources: For principal countries, other sources and methods of estimating not published for lack of space.

United States - Fleece average 1909-1913, annual 1925-1929, pulled wool average 1909-13, annual 1925-1929 official estimates of Bureau of Agricultural Economics.

Canada - Average 1909-13, estimated by assuming the average yield per sheep to be 7 pounds and per lamb 4 pounds as furnished by the Dominion Bureau of Statistics for recent years. As no separate statistics were given for sheep and lambs, the percentage of lambs has been assumed to be the same as the average for the years 1920-25, years 1925-1929 official estimates of the Dominion Bureau of Statistics.

United Kingdom - Average 1909-13, years 1925-1929, estimates are those of the Yorkshire Observer since more recent figures are available from it than from other sources. The figures of the Ministry of Agriculture and Fisheries are as follows: Average 1909-13, 126,000,000 pounds; 1923, 99,000,000 pounds; 1924, 103,000,000 pounds.

France - Average 1909-13, years 1925 and 1926 official estimates published in the Annuaire Statistique de la France 1926. Year 1927, 1928 and 1929 see note e/.

- Continued

WOOL: Estimated world production in the grease, average 1909-1913, annual 1925-1929 - Continued

NOTES - Continued

Germany - Average 1909-13, 1924 estimated on basis of number of sheep multiplied by average weight used by the Verein Deutscher Wellkaemmer und Kammgarn-Spinner. 1925-1927 Acting Commercial Attache Douglas Miller, February 2, 1927. 1928-1929 Assistant Trade Commissioner A. Douglas Cook, January 31, 1928, February 1, 1929.

Argentina - Average 1909-13 estimates furnished by Consul Henry Robertson quoted from "La Prensa" of August 18, 1919 - figures are based on exports and domestic consumption. Years 1925, 1926 and 1928 estimates of Buenos Aires Branch of First National Bank of Boston published in an intensive study entitled Wool Growing in Argentina. Estimate for 1927 based on exports, October-September, stocks and local consumption. Year 1929 see note c/.

Uruguay - Average 1909-13, annual exports years 1910-14, Annuario de Estadistica Agricola. No estimates of stocks or domestic consumption available. Year 1925 Commercial Attache L. B. Clark, January 3, 1927. Years 1926 and 1927 Vice Consul Nathan Scarrett, October 19, 1928. 1928 Consul General C. Carrigan, June 14, 1929. For 1929 see note c/.

Australia - Average 1909-13, official estimates calendar years 1909-11, years ending June 30, 1913, 1914. Years 1925-1927 revised official estimates which are on the average about 5 per cent above the unrevised estimates. In these figures the discrepancies in the returns by land-holders compared with those obtained by taking exports plus local consumption have been eliminated - Quarterly Summary Australian Statistics, September, 1929. Year 1929 International Institute of Agriculture.

New Zealand - Average 1909-13, 1925 to 1928 estimates of Dalgety and Company. Year 1929 see note e/. The official estimates as published in New Zealand are for sheep shorn on farms only and are as follows: 1923, 165,913,624 pounds; 1924, 185,030,545; 1925, 173,402,764; 1926, 185,497,864; 1927, 194,887,524; 1928, 210,699,663.

Union of South Africa - Average 1909-13, exports October-September. Scoured wool changed to grease on basis of 60 per cent shrinkage. 1925 to 1929 Crop and Markets of the Union of South Africa, August 1929.

Russia - Year 1916 Economic Life, December 13, 1928. Supplement published by the Government organization called the Workers Peasant Inspection. Years 1925-1929 figures published by the State Planning Board in the publication entitled "Controlling figures."

- Continued

Receipts, disposals and stocks 1929-30, and 1928-29 clips in primary markets with comparisons

Country, item and period	Quantity
1929-30 clip	1,000 pounds
Australia: 1/	
Receipts: From July 1 to February 1, 1930	2/ 716,262
Same period 1929	764,365
Disposals: From July 1 to February 1, 1930	385,014
Same period 1929	486,073
Stocks on hand, February 1, 1930	330,630
Same date 1929	278,292
Argentina:	
Receipts at Central Produce Market -	
July 1, 1929 to January 29, 1930	56,100
Same period 1929	74,286
Shipments October 1, 1929 to January 30, 1930	82,136
Same period 1929	115,394
Stocks at Central Produce Market -	
January 29, 1930	21,030
Same date 1929	9,445
Uruguay:	
Shipments: October 1, 1929 to January 30, 1930	31,194
Same period 1929	68,805
Union of South Africa -	
Shipments: July 1, 1929 to February 1, 1930	187,000
Same period 1929	169,000
Stocks: December 1, 1929	56,398
December 1, 1928	20,860
1928-29 clip	
Australia: 1/	
Receipts: From July 1, 1928 to June 30, 1929	3/ 834,051
Same period 1927-28	743,821
Disposals: From July 1, 1928 to June 30, 1929	820,317
Same period 1927-28	733,961
Stocks on hand June 30, 1929	13,734
Same date 1928	9,860
Argentina:	
Receipts at Central Produce Market, Buenos Aires -	
Season July 1, 1928 to June 26, 1929	99,646
Same period 1927-28	91,905
Shipments: October 1, 1928 to September 30, 1929	317,186
Same period 1927-28	298,854
Stocks in Argentina on September 30, 1929	25,002
Same date, 1928	18,520
Uruguay:	
Receipts: Up to February 4, 1928	119,000
February 6, 1929	121,000
March 1, 1929	4/ 126,841
April 1, 1929	4/ 128,275
Shipments: October 1, 1928 to September 30, 1929	127,530
Same period 1927-28	131,468
Stocks: April 16, 1928. Stocks for disposal small ..	
April 11, 1929	15,872
May 8, 1929	4/ 10,912
August 31, 1929	4/ 8,928

Continued

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Receipts, disposals and stocks 1929-30, and 1928-29 clips in primary markets with comparisons - Contd

Country, item and period	Quantity
	1,000 pounds
Union of South Africa:	
Exports: July 1, 1928 to June 30, 1929	283,000
Same period 1927-28	273,000
Stocks: Of unsold wool June 30, 1929 5/6/	9,149
Of unsold wool June 30, 1928 5/	6,940
New Zealand:	
Shipments: July 1, 1928 to June 30, 1929	244,110
Same period 1927-28	226,455
Stocks: June 30, 1929	27,500
June 30, 1928	18,800

Australia: Season 1928-29 - Estimates of National Council of Wool Selling Brokers, Consul General Arthur Garrels, Melbourne, July 10, 1929. Weight per bale from Country Life and Stock and Station Journal, July 14, and Dalgety's Annual Review, 1927-28, page 19. Season 1929-30 - Yorkshire Observer, February 11, 1930. Weight per bale, Country Life and Stock and Station Journal, January 17, 1930. Argentina: Receipts, shipments, stocks at Central Produce Market, Review of River Plate. Total stocks in Argentina, cable from Buenos Aires Branch First National Bank of Boston. Uruguay: Season 1928-29, receipts, Monthly Review, March, Bank of London and South America, Ltd., and Servicio Informativo para el Exterior, March and April 1929. Stocks, April 11, 1929 and May 8, 1929. Wool Record and Textile World, April 11, 1929, May 9, 1929 and October Review, Bank of London and South America, Ltd., shipments, Servicio Informativo para el Exterior, October 1, 1929. Season 1929-30 - Shipments - Review of the River Plate. Union of South Africa: Stocks, Monthly Bulletin of Union Statistics. Exports, Crops and Markets of Union of South Africa, August, 1929. 1929-30, Wool Record and Textile World, February 6, 1930. New Zealand: Shipments - 1927-28 and 1928-29 Consul General W. L. Lowrie, Wellington, July 29. Stocks, Monthly Abstract of Statistics, August 26, 1929.

1/ These figures concern only the clip of the season designated.
2/ Have used average weight of bale for July-December, 1929 as estimated by the National Council of Wool Selling Brokers. No later estimate available as yet.
3/ Converted to pounds by using estimate of average weight per bale or 310 pounds as furnished by the National Council of Wool Selling Brokers of Australia, July-June 1928-29, compared with an average of 304 pounds for period July 1 to June 30, 1927-28.
4/ No corresponding estimates for preceding year available.
5/ Scoured wool changed to grease on basis of 60 per cent loss in scouring.
6/ Practically all inferior sorts.